

# Profit and Loss

2023  
Best of the West Arms, LLC

Journals: All  
Analytic Accounts: All  
Analytic Tags: All

2023

## Gross Profit

Gross Profit	
<b>Operating Income</b>	
400000 Arms Sales	
402000 Crossbow Package Sales	\$ 227,057.92
403000 Firearms Sales	\$ 18,411.46
404000 Muzzleloader Sales	\$ 147,388.50
405000 Rifle Sales	\$ 12,272.00
406000 Shotgun Sales	\$ 3,162,753.57
408000 Other Firearms Sales	\$ 2,660.00
409999 Misc. Product Sales	\$ 1,436.40
410000 Shipping and Delivery Income	\$ 96,596.64
480000 Discounts	\$ 27,137.73
490000 Uncategorized Income	\$ -5,726.27
<b>Total Operating Income</b>	\$ -37,722.79
<b>Cost of Revenue</b>	
500000 Cost of Goods Sold	\$ 3,652,265.16
502000 Crossbow Package COGS	\$ 495,782.94
503000 Firearms COGS	\$ 19,178.20
504000 Muzzleloader COGS	\$ 106,561.41
505000 Rifle COGS	\$ 11,583.64
506000 Shotgun COGS	\$ 1,616,481.62
508000 Purchase Price Variance	\$ 1,279.39
509000 Other Firearms COGS	\$ -13,490.93
510000 Direct Taxes	\$ 1,298.00
540000 Outside Commissions	\$ 137,086.28
550000 Freight and Shipping Costs	\$ 77,596.95
560000 Demo Inventory	\$ 71,092.37
570000 Scrap General	\$ 63,089.89
580000 Inventory Adjustment	\$ 3,258.99
599999 Error Account	\$ 111,823.46
<b>Total Cost of Revenue</b>	\$ -802.86
<b>Total Gross Profit</b>	\$ 2,701,819.35
<b>Total Gross Profit</b>	\$ 950,445.81
<b>Total Gross Profit</b>	\$ 950,445.81

## Expenses

Expenses	
601000 Advertising	\$ 67,005.11
601100 Marketing Expense	\$ 78,846.66
601500 Marketing Inventory Expense	\$ 1,311.56
604000 Bank & Finance Charges	\$ 22,916.72
605000 Charitable Contributions	\$ 4,600.00
610000 Compensation - Salaries	\$ 419,960.92
610200 Compensation - Hourly Wages	\$ 370,801.66
610300 Compensation - Bonus	\$ 21,308.24
611000 Compensation - Commissions	\$ 11,194.43
612000 Compensation - Payroll Taxes	\$ 70,054.61
613000 Compensation - Employee Benefits	\$ 25,667.21

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621000 Dues and Subscriptions	2023
623000 Interest Expense	\$ 19,576.33
624000 Licenses and Fees	\$ 3,486.41
626000 Office Supplies	\$ 550.00
626500 Office Equipment <\$2500	\$ 9,269.05
627000 Postage Expense	\$ 20,708.28
628000 Professional Fees - Legal	\$ 33.38
628300 Other Professional Fees	\$ 7,290.00
629000 Rent Expense	\$ 4,765.00
630000 Repairs and Maintenance	\$ 2,534.63
632000 Meals 50% Deductible	\$ 14,210.23
632100 Meals 100% Deductible	\$ 3,462.40
633000 Travel Expense	\$ 3,592.22
634000 Computer and Internet Expenses	\$ 106,549.27
635000 Telephone Expense	\$ 486.52
638000 Vehicle Expense	\$ 610.67
650000 Fines and Penalties	\$ 3,011.17
<b>Total Expenses</b>	<b>\$ 32,010.59</b>
<b>Depreciation</b>	<b>\$ 1,325,813.27</b>
<b>Total Expenses</b>	<b>\$ 46,483.09</b>
<b>Other Income/Expenses</b>	<b>\$ 0.00</b>
<b>Net Profit</b>	<b>\$ -421,850.55</b>

# Profit and Loss

2022  
Best of the West Arms, LLC

Journals: All  
Analytic Accounts: All  
Analytic Tags: All

2022

## Gross Profit

Gross Profit	
<b>Operating Income</b>	
400000 Arms Sales	\$ 391,671.60
402000 Crossbow Package Sales	\$ 71,486.14
403000 Firearms Sales	\$ 8,487.00
404000 Muzzleloader Sales	\$ 387,480.01
405000 Rifle Sales	\$ 3,796,165.77
406000 Shotgun Sales	\$ 4,000.00
409999 Misc. Product Sales	\$ 75,675.17
410000 Shipping and Delivery Income	\$ 64,581.55
420000 Service Income	\$ 23,586.06
490000 Uncategorized Income	\$ -37,990.68
<b>Total Operating Income</b>	<b>\$ 4,785,142.62</b>
<b>Cost of Revenue</b>	
500000 Cost of Goods Sold	\$ 582,401.27
501000 Cost of Services Provided	\$ 55,342.97
502000 Crossbow Package COGS	\$ 60,617.24
503000 Firearms COGS	\$ 1,711,867.01
505000 Rifle COGS	\$ 136,403.05
506000 Shotgun COGS	\$ 2,294.34
508000 Purchase Price Variance	\$ -19,830.17
510000 Direct Taxes	\$ 330,102.27
520000 Royalties	\$ 5,150.00
530000 Warranties	\$ 265.00
540000 Outside Commissions	\$ 20,196.85
550000 Freight and Shipping Costs	\$ 96,821.94
560000 Demo Inventory	\$ 408.81
570000 Scrap General	\$ 731.00
580000 Inventory Adjustment	\$ 279,944.78
599999 Error Account	\$ 0.00
<b>Total Cost of Revenue</b>	<b>\$ 3,262,716.36</b>
<b>Total Gross Profit</b>	<b>\$ 1,522,426.26</b>
<b>Total Gross Profit</b>	<b>\$ 1,522,426.26</b>

## Expenses

Expenses	
601000 Advertising	\$ 340,431.87
601100 Marketing Expense	\$ 90,507.72
603500 Bad Debt Expense	\$ 126,387.72
604000 Bank & Finance Charges	\$ 118,331.19
610000 Compensation - Salaries	\$ 866,684.76
610200 Compensation - Hourly Wages	\$ 41,667.33
610300 Compensation - Bonus	\$ 17,000.00
611000 Compensation - Commissions	\$ 47,786.47
612000 Compensation - Payroll Taxes	\$ 82,588.21
613000 Compensation - Employee Benefits	\$ 16,164.49
621000 Dues and Subscriptions	\$ 27,731.27

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623000 Interest Expense	2022
624000 Licenses and Fees	\$ 41,326.51
626000 Office Supplies	\$ 5,274.51
626500 Office Equipment <\$2500	\$ 24,220.70
627000 Postage Expense	\$ 14,120.00
628000 Professional Fees - Legal	\$ 4.10
628200 Professional Fees - Accounting	\$ 14,382.55
628300 Other Professional Fees	\$ 4,093.00
628700 Property Taxes	\$ 3,283.50
629000 Rent Expense	\$ 2,303.26
630000 Repairs and Maintenance	\$ 62,759.00
632000 Meals 50% Deductible	\$ 29,455.56
632100 Meals 100% Deductible	\$ 538.50
633000 Travel Expense	\$ 1,013.62
635000 Telephone Expense	\$ 63,054.54
637000 Utilities	\$ 225.13
638000 Vehicle Expense	\$ 29,323.11
640000 Research and Development	\$ 1,960.71
650000 Fines and Penalties	\$ 2,862.24
699999 Miscellaneous Expense	\$ 55.00
<b>Total Expenses</b>	\$ 0.00
<b>Depreciation</b>	\$ 2,075,536.57
603000 Amortization Expense	\$ 1,620.98
620000 Depreciation Expense	\$ 28,681.30
<b>Total Depreciation</b>	\$ 30,302.28
<b>Total Expenses</b>	\$ 2,105,838.85
<b>Other Income/Expenses</b>	
702000 Gain (Loss) on Sale of Asset	\$ -1,605.74
706000 Interest Income	\$ 0.56
<b>Total Other Income/Expenses</b>	\$ -1,605.18
<b>Net Profit</b>	\$ -585,017.77

# Profit and Loss

From 01/01/2024 to 04/18/2024  
Best of the West Arms, LLC

Journals: All  
Analytic Accounts: All  
Analytic Tags: All

From 01/01/2024 to 04/18/2024

## Gross Profit

Gross Profit	
<b>Operating Income</b>	
400000 Arms Sales	\$ 90,956.84
405000 Rifle Sales	\$ 661,731.25
406000 Shotgun Sales	\$ 5,600.00
409999 Misc. Product Sales	\$ 19,343.47
410000 Shipping and Delivery Income	\$ 8,766.90
480000 Discounts	\$ -1.85
490000 Uncategorized Income	\$ 2,435.89
<b>Total Operating Income</b>	<b>\$ 788,832.50</b>
<b>Cost of Revenue</b>	
500000 Cost of Goods Sold	\$ 113,115.33
505000 Rifle COGS	\$ 349,151.65
506000 Shotgun COGS	\$ 2,552.99
508000 Purchase Price Variance	\$ 3,451.70
510000 Direct Taxes	\$ 11,651.70
550000 Freight and Shipping Costs	\$ 20,652.90
560000 Demo Inventory	\$ 5,100.34
580000 Inventory Adjustment	\$ -9,389.88
599999 Error Account	\$ 278.88
<b>Total Cost of Revenue</b>	<b>\$ 496,565.61</b>
<b>Total Gross Profit</b>	<b>\$ 292,266.89</b>
<b>Total Gross Profit</b>	<b>\$ 292,266.89</b>

## Expenses

Expenses	
601000 Advertising	\$ 6,000.00
601100 Marketing Expense	\$ 34,960.95
604000 Bank & Finance Charges	\$ 11,504.91
610000 Compensation - Salaries	\$ 84,574.26
610200 Compensation - Hourly Wages	\$ 63,295.39
612000 Compensation - Payroll Taxes	\$ 14,484.13
613000 Compensation - Employee Benefits	\$ 6,223.33
621000 Dues and Subscriptions	\$ 1,824.10
623000 Interest Expense	\$ 30.24
626000 Office Supplies	\$ 5,682.92
626500 Office Equipment <\$2500	\$ 1,266.49
628300 Other Professional Fees	\$ 7,900.00
629000 Rent Expense	\$ 624.00
630000 Repairs and Maintenance	\$ 2,989.78
632000 Meals 50% Deductible	\$ 398.40
632100 Meals 100% Deductible	\$ 2,935.83
633000 Travel Expense	\$ 16,976.89
638000 Vehicle Expense	\$ 521.56
<b>Total Expenses</b>	<b>\$ 262,193.18</b>
<b>Depreciation</b>	
603000 Amortization Expense	\$ 104.16

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620000 Depreciation Expense	From 01/01/2024 to 04/18/2024
Total Depreciation	\$ 854.52
Total Expenses	\$ 958.68
	\$ 263,151.86
Other Income/Expenses	\$ 0.00
Net Profit	\$ 29,115.03